

By the Committee on Education Appropriations and Representative Wise

1 A bill to be entitled
2 An act relating to trust funds; creating s.
3 235.21955, F.S.; creating the Lottery Capital
4 Outlay and Debt Service Trust Fund within the
5 Department of Education; providing for sources
6 of funds; providing purposes; providing for
7 annual carryforward of funds; providing for
8 transfer of certain funds to the trust fund;
9 proclaiming that the trust fund is exempt from
10 constitutional termination; providing an
11 effective date.

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13 Be It Enacted by the Legislature of the State of Florida:

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15 Section 1. Section 235.21955, Florida Statutes, is
16 created to read:

17 235.21955 Lottery Capital Outlay and Debt Service
18 Trust Fund.--

19 (1)(a) The Lottery Capital Outlay and Debt Service
20 Trust Fund is hereby created, to be administered by the
21 Department of Education. Funds shall be credited to the trust
22 fund from legislative appropriations and interest earnings.
23 The purpose of the trust fund is to maintain and account for
24 lottery funds appropriated for fixed capital outlay and debt
25 service separately from lottery funds appropriated for current
26 operations.

27 (b) Notwithstanding the provisions of s. 216.301 and
28 pursuant to s. 216.351, any balance in the trust fund at the
29 end of any fiscal year shall remain in the trust fund and
30 shall be available for carrying out the purposes of the trust
31 fund.

1 (2) Lottery funds appropriated for fixed capital
2 outlay and debt service, along with any interest earned
3 thereon, shall be transferred from the Educational Enhancement
4 Trust Fund to the Lottery Capital Outlay and Debt Service
5 Trust Fund.

6 (3) Pursuant to the provisions of s. 19(f)(3), Art.
7 III of the State Constitution, the trust fund is not subject
8 to termination under s. 19(f)(2), Art. III of the State
9 Constitution.

10 Section 2. This act shall take effect upon becoming a
11 law.

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13 HOUSE SUMMARY

14 Creates the Lottery Capital Outlay and Debt Service Trust
15 Fund within the Department of Education. Provides for its
16 sources of funds and purposes. Provides for annual
17 carryforward of funds. Provides for transfer to the trust
18 fund of those lottery funds of the Educational
19 Enhancement Trust Fund appropriated for fixed capital
20 outlay and debt service, along with any interest earned
21 thereon. Proclaims that the trust fund is exempt from
22 constitutional termination.
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